

10 May 2012

POWERFLUTE

APPLICATION FOR DELISTING FROM FIRST NORTH FINLAND

Powerflute Oyj ("Powerflute" or the "Company"), the packaging and paper group, announces that further to the intention expressed in its preliminary results announcement made on 15 March 2012, it has today submitted a formal application to the Helsinki Stock Exchange for the removal of the Company's shares from trading on First North Finland, the alternative investment market of NASDAQ OMX Helsinki ("First North"), with effect from the end of June 2012.

Since February 2008, the Company's shares have been listed on both First North and the Alternative Investment Market of the London Stock Exchange ("AIM"). Following careful consideration of the merits or otherwise of maintaining the dual listing status, it has been concluded that the interests of shareholders will be best served if trading in the Company's shares is concentrated on its primary listing on AIM.

Further details of how the proposed delisting from First North will affect shareholders and the options available to them, including details of the actions that must be taken by shareholders to facilitate trading of shares through AIM, will be communicated once confirmation of the timetable and any conditions associated with the delisting have been received from the Helsinki Stock Exchange.

- Ends -

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About Powerflute

Powerflute Oyj ("the Company" or "Powerflute") is a paper and packaging group quoted on the AIM market of the London Stock Exchange (Ticker: POWR) and on NASDAQ OMX First North, the alternative market of NASDAQ OMX Helsinki (Ticker POW1V). Through its subsidiary Savon Sellu Oy, the Group operates a paper mill in Kuopio, Finland which produces a specialised form of semi-chemical fluting made from locally sourced birch. Corrugated boxes manufactured using Nordic semi-chemical fluting demonstrate strength and moisture resistance and are used for transportation of fruit and vegetables, high-value industrial goods such as electrical appliances and automotive components. The Kuopio mill is one of only three suppliers of Nordic semi-chemical fluting in Europe.